

Missouri Department of Higher Education (MDHE)
NEW FBUS-ACCOUNTING PROGRAM PROPOSAL FORM

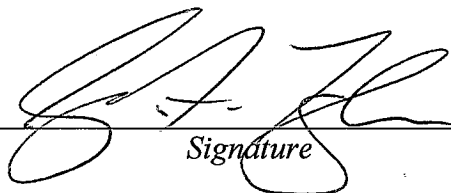
SIGNATURE PAGE

Sponsoring Institution(s):	Fontbonne University
Program Title:	Accounting
Degree/Certificate:	Bachelor of Science
Options:	N/A
Delivery Sites:	Main Campus
CIP Classification (<i>Please provide a CIP Code</i>):	52.0301
Implementation Date:	Fall 2011
Cooperative Partners:	N/A

AUTHORIZATION:

Dr. Greg Taylor, Executive Vice
President

Name/Title of Institutional Officer



Signature

8/15/12
Date

Dr. Laurie A. Rodgers, Director-Institutional Research & Assessment
Person to Contact for More Information

314.719.3661
Telephone

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PROGRAM CHARACTERISTICS AND PERFORMANCE GOALS

(Although all of the following guidelines may not be applicable to the proposed program, please carefully consider the elements in each area and respond as completely as possible in the format below. Quantification of performance goals should be included wherever possible.)

STUDENT PREPARATION

Any special admissions procedures or student qualifications required for this program which exceed regular university admissions, standards, e.g., ACT score, completion of core curriculum, portfolio, personal interview, etc. Please note if no special preparation will be required.

- A student in the Accounting major must have achieved a minimum cumulative grade point average of 2.5 on a 4.0 scale at the time of application for major approval and application for a degree. Major approval is required by the end of the sophomore year. For transfer students, major approval is required by the end of the second semester at Fontbonne.

Characteristics of a specific population to be served, if applicable.

- Not Applicable

FACULTY CHARACTERISTICS

Any special degree requirements (degree status, training, etc.) for assignment of teaching for this degree/certificate.

- All faculty for this program will possess a master's degree or higher from an accredited institution and have experience and expertise in the field of accounting.

Estimated percentage of credit hours that will be assigned to full-time faculty. Please use the term "full-time faculty" (and not FTE) in your descriptions here.

- Approximately 75% of credit hours will be taught by full-time faculty.

Expectations for professional activities, special student contact, teaching/learning innovation.

- Full-time, full-time affiliate and pro-rata faculty members shall have at least three office hours a week. It is suggested that part-time faculty shall have at least one office hour a week. Faculty shall post the times they are available on the office door or on the department bulletin board (see Faculty Employment Policies, p. 56, 4.10.5 Office Hours, <http://www.fontbonne.edu/downloads/FBUVolumeIVJune2009.pdf>)

ENROLLMENT PROJECTIONS

Student FTE majoring in program by the end of five years.

- Approximately 20 full-time students will be majoring in Accounting by the end of five years.

Percent of full-time and part-time enrollment by the end of five years.

- About 84% full-time and 16% part-time.

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STUDENT ENROLLMENT PROJECTIONS

Year	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
Full-Time	12	14	15	18	20
Part-Time	2	3	3	4	5
Total	14	17	18	22	25

STUDENT AND PROGRAM OUTCOMES

- An estimated 15 graduates at the end of 3 years and 20 after five years.

Special skills specific to the program.

- Create and audit financial statements according to Generally Accepted Accounting Principles
- File tax returns for individuals and businesses
- Use internal and external information to make financial decisions
- Evaluate financial statements and transactions for indications of fraud
- Conduct research on and make decisions about financial statements for publicly traded companies
- Compare, contrast, and select accounting systems
- Illustrate ethical awareness
- Recognize and discuss current economic and global business issues

Proportion of students who will achieve licensing, certification, or registration.

- At least 75% of students who graduate with a BS degree in Accounting will pass the CPA within 5 years.

Performance on national and/or local assessment, e.g. percent of students scoring above the 50th percentile on normed tests; percent of students achieving minimal cut-scores on criterion-referenced tests. Include expected results on assessments of general education and on exist assessments in a particular discipline as well as the name of any nationally recognized assessments used.

- 65% of students scoring above the 50th percentile on the ETS Major Field Test. The ETS® Major Field Test for the Bachelor's Degree in Business contains 120 multiple-choice questions designed to measure a student's subject knowledge and the ability to apply facts, concepts, theories and analytical methods. Some questions are grouped in sets and based on diagrams, charts and data tables. The questions represent a wide range of difficulty and cover depth and breadth in assessing students' achievement levels.
- At least 75% of students scoring above an 80% on the Seaside Marina practice set. This is an online practice set designed for Intermediate and Systems accounting students. Using a manual system online, the student reinforces the financial accounting cycle and can complete an optional flow chart exam, real-world documentation, payroll, and bank reconciliation.
- At least 75% of students scoring above an 80% on the integrated audit practice case. This is a manual audit practice case designed to help students learn to solve audit

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problems by applying knowledge from different sources. Students are required to use a wide variety of information to make audit decisions and integrate that information throughout an audit.

Objectives:

- Help students understand the interrelationships among the many audit decisions involved in audit planning, audit testing, and the formation of the auditor's opinion.
- Help students learn how auditors make decisions and perform audits when they are confronted with information about an entire company where some data may be irrelevant or contradictory.
- Familiarize students with audit workpapers and good workpaper techniques by having them prepare actual working papers.

Placement rates in related fields, in other fields, unemployed.

- N/A

Transfer rates, continuous study.

- The Missouri Department of Higher Education (MDHE) has established guidelines for transfer procedures. Fontbonne University's 42-credit hour semester block of general education meets the statewide general education policy. As a signatory, a student who completes this 42-hour block at a Missouri community college will also satisfy Fontbonne University's requirement. An official transcript is required from the sending institution and must reflect that the Missouri General Education Requirements have been met. Transcripts will be evaluated on a course-by-course basis for students who transfer without this block.

PROGRAM ACCREDITATION

Institutional plans for accreditation, if applicable, including accrediting agency and timeline. If there are no plans to seek specialized accreditation, please provide reasons.

- The Eckelkamp College of Global Business and Professional Studies (ECGBPS) will be seeking accreditation for the Bachelor of Science degree in Accounting with the Accreditation Council for Business Schools and Programs (ACBSP).
- The Eckelkamp College of Global Business and Professional Studies has earned accreditation from the Accreditation Council for Business Schools and Programs (ACBSP) for our Bachelor of Science in Business Administration, Bachelor of Business Administration, Bachelor of Science in Sports Management, Bachelor of Arts in Organizational Studies, Master of Business Administration, Master of Management and the Master of Science in Taxation.
- The program is eligible for accreditation with the ACBSP after the first graduate completes the program.

ALUMNI AND EMPLOYER SURVEY

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Expected satisfaction rates for alumni, including timing and method of surveys.

- No surveys are planned at this time.

Expected satisfaction rates for employers, including timing and method of surveys.

- No surveys are planned at this time.

PROGRAM STRUCTURE

A. Total Credits Required for Graduation:	128 Credit Hours
B. Residency Requirements, if any:	None
C. General Education-Total Credits:	42 Credit Hours
Courses (Specific courses OR distribution Area and Credits)	

The student must enroll and receive a passing grade in the following general education courses:

<u>Course</u>	<u>Cr Hrs</u>
1. CIS 110 Microcomputer Applications: Spreadsheets	3
2. MTH 115 Introduction to Statistics	3
3. PSY 100 Introduction to Psychology	3
OR	
1. SOC 100 Survey of Sociology	3
2. PHL 221 Business Ethics	3
3. COM 102 Public Speaking	3
4. GOV 101 US & MO Constitution	3

D. Major requirements-Total Credits:	63 Credit Hours
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<u>Course</u>	<u>Cr Hrs</u>
<u>Business Core</u>	
BUS 200 Professional Development	3
BUS 202 Principles of Macro Economics	3
BUS 203 Principles of Micro Economics	3
BUS 205 Financial Accounting	3
BUS207 Managerial Accounting	3
BUS230 Management Principles	3
BUS 233 Marketing Principles	3
BUS 241 Business Law	3
BUS 325 International Business	3
BUS 336 Advertising Principles	3
BUS 342 Legal Environment of Business	3
BUS 343 Managerial Finance	3
BUS 387 Production/Operations Management	3
<u>Accounting Core</u>	

<u>Course</u>	<u>Cr Hrs</u>
BUS 311 Financial Accounting and Reporting I	3
BUS 312 Financial Accounting and Reporting II	3
BUS 313 Financial Accounting and Reporting III	3
BUS 407 Accounting Information Systems	3
BUS 408 Advanced Financial Management	3
BUS 314 Advanced Topics in Management Cost Accounting	3
BUS 319 Federal income Taxation for Individuals	3
BUS 405 Auditing	3
BUS 467 Advanced Accounting Theory	3

Courses required in other disciplines (7 credits):

MTH 105 College Algebra	4
ENG 201 Business Writing	3

E. Free Elective Credits (Sum of C, D, and E should equal A): 23 Credit Hours

F. Requirements for thesis, internship, or other capstone experience: N/A

G. Any unique features such as interdepartmental cooperation: N/A

Will enrollment be capped in the future?

- No. Enrollment will not be capped in the future.

MARKET DEMAND

National, State, Regional, or Local Assessment of labor need for citizens with these skills.

- The Occupational Outlook handbook (2020-11 Edition), published by The Bureau of Labor Statistics, notes that employment of accountants is expected to grow by 22% between 2008 and 2018, which is much faster than the average for all occupations. This new program should capitalize on industry growth by attracting a larger number of students to the accounting major. Students will have two strong incentives to pursue this major rather than the current accounting concentration within the BS in Business Administration. Those incentives are:
 - Professional Recognition as a Certified Public Accountant (CPA)
This status provides a distinct advantage in the job market. A student is required to have 33 credit hours of accounting to sit for the CPA examination. The accounting concentration within the BS in Business Administration does not currently provide the necessary 33 credit hours of accounting. The proposed major in accounting will allow our students to meet this requirement.
 - A General Business Degree with a Concentration in Accounting does not carry as much weight as an accounting degree with industry recruiters. This

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new program will allow our students to compete for employment with graduates from other Universities who have also obtained accounting degrees.

SOCIETAL NEED

General needs which are not directly related to employment

- Not Applicable

METHODOLOGY USED TO DETERMINE "B" AND "C" ABOVE:

- The Occupational Outlook Handbook (2020-11 Edition), published by The Bureau of Labor Statistics

DUPLICATION AND COLLABORATION:

Duplication and Collaboration: If similar programs currently exist in Missouri, what makes the proposed program necessary and/or distinct from the others at public institutions, area vocational technical schools, and private career schools? Does delivery of the program involve a collaborative effort with any external institution or organization? If yes, please complete Form CL.

- Other universities in Missouri offer a BS in Accounting. Fontbonne University is adding this degree to strengthen and support existing programs. It will allow current and future students to sit for the CPA exam and compete with graduates from the universities that currently offer the BS in Accounting.

FINANCIAL PROJECTIONS (For Public Institutions Only):

Please complete Form FP. Additional narrative may be added as needed. If more than one institution is providing support, please complete a separate form for each institution.

- Not Applicable

ACCREDITATION:

If accreditation is not a goal for this program, provide a brief rationale for your decision. If the institution is seeking program accreditation, provide any additional information that supports your program.

- The Eckelkamp College of Global Business and Professional Studies has earned accreditation from the Accreditation Council for Business Schools and Programs (ACBSP) for our Bachelor of Science in Business Administration, Bachelor of Business Administration, Bachelor of Science in Sports Management, Bachelor of Arts in Organizational Studies, Master of Business Administration, Master of Management and the Master of Science in Taxation.
- The college will be seeking accreditation for the Bachelor of Science in Accounting from ACBSP. The program is eligible for accreditation with ACBSP after the first graduate completes the degree.

INSTITUTIONAL CHARACTERISTICS:

Please describe succinctly why your institution is particularly well equipped or well suited to support the proposed program.

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- The proposed addition of a major in accounting links to the strategic plans of both the University and the Eckkamp College of Global Business and Professional Studies.
- The development of a specific major in accounting is directly in line with tactics II.2. and II.4.a of Fontbonne's Long Range Plan and tactic II.3.i of the College's Long Range Plan. An explicitly defined major, as opposed to a concentration, is in-demand among prospective students, especially traditional aged students. A Master of Accountancy has the potential to produce new revenue for the University without siphoning students from other programs. Students who would not normally apply to Fontbonne would do so with the addition of this degree. These characteristics are in line with ECGBPS goal II.4.
- Fontbonne's vision statement says the University will offer educational opportunities that "reflect high standards, interdisciplinary thought and integrated understanding." Furthermore, the College's mission statement mandates that we deliver business programs that are "responsive to current and future business needs" and that prepare students for successful careers. The proposed major in accounting supports these provisions.

Fontbonne University Tactic II.2.f:

II. We will make academic excellence our priority;

2. Increase the visibility and academic reputation of Fontbonne University, particularly among prospective students, among institutions of higher education and in the St. Louis community and beyond;

f. Distinguish and increase visibility of the graduate programs

Fontbonne University Tactic II. 4. a:

II. We will make academic excellence our priority;

4. Strengthen and support existing programs and explore the feasibility of new programs that will assist in enrollment growth;

a. Develop new, innovative and modified programs in traditional, non-traditional, hybrid, and online venues

ECGBPS Tactic II.3.i:

II. We will make academic excellence our priority;

3. Collaborate with area business and organizations to create experiential learning opportunities and strengthen community relations

i. Distinguish and increase visibility of the graduate programs

ECGBPS Goal II. 4:

II. We will make academic excellence our priority.

4. Strengthen and support existing programs and explore the feasibility of new programs that will assist in enrollment growth

8. Any Other Relevant Information:

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